

SENATE BILL 355

By Tracy

AN ACT to amend Tennessee Code Annotated, Title 62,
Chapter 6, relative to contractors.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 62-6-111, is amended by deleting the language "one million five hundred thousand dollars (\$1,500,000)" wherever such language appears in subdivisions (b)(3), (b)(4), and (k)(2) and substituting instead the language "three million dollars (\$3,000,000)".

SECTION 2. Tennessee Code Annotated, Section 62-6-112(f)(2), is amended by deleting the language "seven hundred fifty thousand dollars (\$750,000)" and substituting instead the language "one million five hundred thousand dollars (\$1,500,000)".

SECTION 3. This act shall take effect upon becoming a law, the public welfare requiring it.